

MAY 30 1997

3-30 PM

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OF COUNSEL
URBAN A. LESTER

May 30, 1997

MAY 30 3 27 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of an Assignment of Lease Agreement, dated as of May 30, 1997, and a Bill of Sale, dated May 30, 1997, both secondary documents as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease Agreement, which was previously filed with the Commission under Recordation Number 18499.

The names and addresses of the parties to the enclosed documents are:

Assignment of Lease

Assignor: Sequel Railcar Leasing Corporation
570 Lake Cook Road
Deerfield, Illinois 60015

Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10046

Counterparts - 3

Mr. Vernon A. Williams
May 30, 1997
Page 2

Bill of Sale

Seller: Sequel Transportation Leasing Corporation
570 Lake Cook Road
Deerfield, Illinois 60015

Purchaser: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10046

A description of the railroad equipment covered by the enclosed documents is:

fifty-nine (59) boxcars bearing HCGX reporting marks (formerly DGHX) and road numbers 1100 through 1159 (excluding 1111)

Also enclosed is a check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

Surface Transportation Board
Washington, D.C., 20423-0001

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

5/30/97

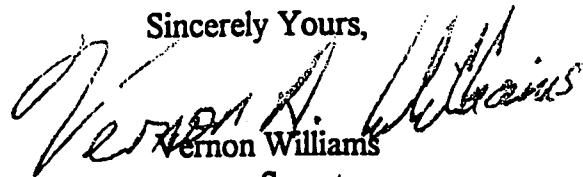
Dear: Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3 (c), on 5/30/97 at 3:30PM and

assigned recordation number(s). 18394-B, 18394-C, 18499-E, 18499-F, 20197-A,
20197-B and 20197-C.

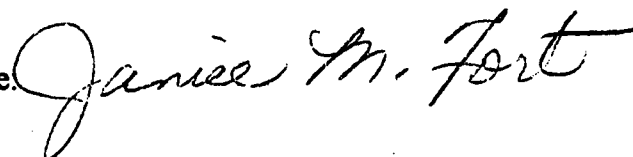
Sincerely Yours,


Vernon Williams
Secretary

Enclosed (s)

\$ 168.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature.



MAY 30 '97

3-30PM

BILL OF SALE

In consideration of the sum of \$1.00 and other good and valuable consideration receipt of which is hereby acknowledged, Sequel Railcar Leasing Corporation, an Illinois corporation ("Seller"), does hereby sell and transfer to The CIT Group/Equipment Financing, Inc. ("Purchaser") the following described railroad equipment (hereinafter referred to as the "Cars"):

Fifty Nine (59), 60 foot long 100 ton RBL boxcars with moveable bulkheads. The Equipment is currently bearing reporting marks HCGX 1100 through HCGX 1159 (inclusive) but excluding HCGX 1111.

Except as otherwise expressly stated herein or in the Purchase Agreement for Railcars dated May __, 1997, by and between Purchaser and Seller, and the Assignment of Lease Agreement dated May __, 1997 from Seller to Purchaser: (i) SELLER MAKES NO REPRESENTATIONS BY AND BETWEEN PURCHASER AND SELLER OR WARRANTIES OF ANY KIND RESPECTING THE CARS WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED; (ii) SELLER HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING SOLD THE CARS PURSUANT TO THIS AGREEMENT TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN, THE CARS, PARTS, MATERIALS, OR THE LIKE; ALL OF WHICH ARE EXPRESSLY DISCLAIMED; (iii) SELLER SHALL NOT BE LIABLE, IN CONTRACT, TORT, OR STRICT LIABILITY FOR ANY LOSS OF BUSINESS OR OTHER CONSEQUENTIAL LOSS OR DAMAGES, WHETHER OR NOT RESULTING FROM ANY OF THE FOREGOING OR RESULTING FROM ANY REPAIRS OR MAINTENANCE TO ANY CARS, OR OTHERWISE, ON ACCOUNT OF ANY DEFECT, WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY CARS.

Seller represents and warrants that Seller owns the Cars free and clear of all liens, claims and encumbrances (except the Permitted Encumbrances as defined in the Purchase Agreement described above) and has full power, right and authority to convey title thereto. Seller agrees to defend said title conveyed to Purchaser hereunder.

Seller further covenants and agrees to execute and deliver or cause to be executed and delivered, all such further instruments and documents as may be reasonably requested by the Purchaser for the better assuring, conveying and confirming unto Purchaser, the Cars hereby bargained, sold, assigned, transferred and set over and conveyed.

This bill of sale and representations, warranties, and covenants herein contained shall inure to the benefit of the Purchaser and its successors and assigns, shall be binding upon Seller and its successors and assigns, and shall survive the execution and delivery hereof.

By acceptance of delivery of the Cars, the Purchaser acknowledges that the Purchaser has either examined the Cars as fully as desired, or has been given the opportunity for such examination and has refused to make such examination.

IN WITNESS WHEREOF, Seller has executed this instrument this 30 day of May, 1997.

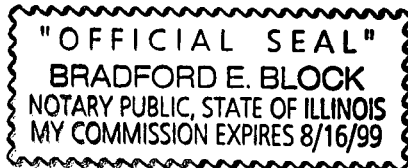
Sequel Railcar Leasing Corporation

By: 

Harvey Kinzelberg, President

STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

On this 24th day of May, 1997, before me personally appeared Harvey Kinzelberg, to me personally known, who being by me duly sworn, says that he is the President of SEQUEL RAILCAR LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.




NOTARY PUBLIC

My commission expires: _____